GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Loans & Advances – Loans to Government Servants - Motor Car Advance of Rs.6,00,000/- to Sri S. Srinivasa Rao, Record Asst., Industries and Commerce Department Sanctioned – Orders – Issued.

INDUSTRIES & COMMERCE (OP) DEPARTMENT

G.O.MS.No. 26 Dated: 05-02-2019

Read the following:-

1. G.O.Ms.No. 167, Fin (HR.VI-A&L-TA) Dept., dt. 20.09.2017.
2. G.O.Rt.No. 1519, Fin.(HR-5-TFR&A&L AND EWF) Dept., dtd. 24.07.2018.
3. Application of Sri S. Srinivasa Rao, Record Asst., Ind. & Com. Dept. dated: 10.01.2019.
4. O.O.Rt.No.20, Ind. & Com. (OP) Dept., dt.04.01.2019.

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O R D E R:-

In pursuance of the orders issued in the G.O.'s 1 & 2nd read above, an amount of Rs. 6,00,000/- (Rupees Six Lakhs only) is hereby re-allocated towards 3rd & 4th quarter during the financial year 2018-2019, for sanction of Motor Car Advance to the Government employees working in Industries and Commerce Department, A.P. Secretariat.

Under Article 230 of A.P.F.C.(Volume-I), the Government hereby sanctioned Motor Car Advance of Rs.6,00,000/- (Rupees six lakhs only) to Sri S. Srinivasa Rao, Record Asst., Industries and Commerce Department for purchase of a Motor Car.

2.The advance sanctioned at para (1) above, shall be met from the funds allotted to Industries & Commerce Department during the financial year 2018-19 in the G.Os.1nd & 2nd read above and re-allotted the funds to the Industries & Commerce Department (Secretariat) & Heads of Department under the Administrative Control of Industries and Commerce Department vide ref 2nd read above. The advance sanctioned to Sri S. Srinivasa Rao, Record Asst., , Industries & Commerce Department shall be recovered in total 72 monthly installments 1st installment @ 7,150 and remaining 71 monthly installments @Rs.8,350/- and the interest to be accrued thereon in 10 monthly equal installments.

3. The expenditure sanctioned at para (1) above shall be debited to the following Head of Account: "7610-Loans to Government Servants etc., M.H.-202 – Advances for purchase of Motor Conveyances; S.H.(04) – Loans for purchase of Motor Cars; 001 – Loans for purchase of Motor Cars".

4. The above sanction is subject to the following conditions:

a) The Advances is recoverable from the individuals as shown in para (2) above.

b) Interest @ 5.5% per annum shall be charged on the advance taken. Penal interest @ 1 1/2 times the normal rate of interest shall be collected for misuse of the amount.

c) The loanee should purchase the Motor Car and furnish the receipt along with RC within one month from the date of drawl of advance.

d) The loanee should execute a mortgage bond in Form-14 C of the A.P.F.C.Volume-I within fort night from the date of purchase of vehicle.

(P.T.O)

e) The loanee should execute the Agreement bond in Form-13-C of the A.P.F.C.Volume-I, before drawal of advance.

f) The recovery of the advance shall be effected after 2 months from the above sanction of advance.

g) The Insurance Policy should be forwarded to the Accountant General, A.P. Hyderabad for perusal together with a letter in Form No-5 of A.P.F.C.Volume-I, addressed to the Motor Insurance Company, indicating the fact that the Government of Andhra Pradesh are interested in the Policy insured.

5. As per the declaration of the individual, the spouse of the individual is not a Government Servant and this is the first advance towards Motor Car.

6. This order does not require the concurrence of Finance (HR.VI –A&L) department as per rules in force.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

DURGA PRASAD SAHU
ADDITIONAL SECRETARY TO GOVERNMENT

To
Sri S. Srinivasa Rao, Record Asst., , I&C Dept.
Copy to:
The Industries & Commerce (OP. Claims) Department
The Dy. Pay and Account Officer, Secretariat Branch, Velagapudi.
The Accountant General, A.P., Hyderabad.
Sf/Sc.

//FORWARDED ::BY ORDER//

SECTION OFFICER

ANNEXURE

ANNEXURE TO G.O.Ms.No.26, IND & COM (OP) DEPT., Dt:05.02.2019.

Sl. No	Name and Designation	Amount Sanctioned	Date of retirement	Rate of interest	Mode of recovery of	
					Principal	Interest
1.	Sri S. Srinivasa Rao, Record Asst.,	Rs.6,00,000		5.00 %	total 72 monthly installments 1st installment @ 7,150 and remaining 71 monthly installments @Rs.8,350/-	in 10 monthly equal installments.